PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE September 08, 1998

CONTACT:

Office of Financing

202-219-3350

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term:

91-Day Bill

Issue Date:

September 10, 1998

Maturity Date:

December 10, 1998

CUSIP Number:

9127945C4

RANGE OF ACCEPTED COMPETITIVE BIDS:

| | Discount | Investment | |
|---------|----------|------------|--------|
| | Rate | Rate 1/ | Price |
| | | | |
| Low | 4.780% | 4.905% | 98.792 |
| High | 4.795% | 4.921% | 98.788 |
| Average | 4.790% | 4.917% | 98.789 |

Tenders at the high discount rate were allotted 45%.

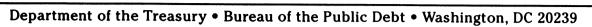
AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | | Accepted | |
|--|----------|-------------------------|----------|------------------------|
| Competitive Noncompetitive | \$ | 23,001,283 1,254,351 | \$ | 4,212,540 1,254,351 |
| PUBLIC SUBTOTAL | | 24,255,634 | | 5,466,891 |
| Foreign Official Refunded | | 302,876 | | 302,876 |
| SUBTOTAL | | 24,558,510 | | 5,769,767 |
| Federal Reserve Foreign Official Add-On | | 3,206,780 47,624 | | 3,206,780 47,624 |
| TOTAL | \$ | 27,812,914 | \$ | 9,024,171 |

Bid-to-Cover Ratio = 24,255,634 / 5,466,891 = 4.44

1/ Equivalent coupon-issue yield.

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BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term:

182-Day Bill

Issue Date:

September 10, 1998

Maturity Date:

March 11, 1999

CUSIP Number:

912795BD2

RANGE OF ACCEPTED COMPETITIVE BIDS:

| | Discount | Investment | |
|---------|----------|------------|--------|
| | Rate | Rate 1/ | Price |
| | | | |
| Low | 4.770% | 4.955% | 97.589 |
| High | 4.790% | 4.978% | 97.578 |
| Average | 4.790% | 4.978% | 97.578 |

Tenders at the high discount rate were allotted 73%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | | Accepted | |
|--|----------|-------------------------|----------|------------------------|
| Competitive Noncompetitive | \$ | 23,480,836 1,153,454 | \$ | 4,431,230 1,153,454 |
| PUBLIC SUBTOTAL | | 24,634,290 | | 5,584,684 |
| Foreign Official Refunded | | 1,702,924 | | 1,702,924 |
| SUBTOTAL | | 26,337,214 | | 7,287,608 |
| Federal Reserve Foreign Official Add-On | | 3,740,000 267,076 | | 3,740,000 267,076 |
| TOTAL | \$ | 30,344,290 | \$ | 11,294,684 |

Bid-to-Cover Ratio = 24,634,290 / 5,584,684 = 4.41

1/ Equivalent coupon-issue yield.